

Consensus for	1Q 2024	Date published	5/10/2024	Results publication	5/15/2024
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EUR mn		Mean	Median	High	Low	# estimates
Operating profit	Property-Casualty	1,965	1,966	2,089	1,800	14
	Life/Health	1,331	1,328	1,380	1,284	14
	Asset management	773	769	810	750	14
	Corporate / Conso.	-179	-182	-147	-200	14
	Group	3,890	3,890	3,996	3,800	14
Group	Non-OP items	-543	-500	-297	-832	13
	Tax rate (%)	25	25	26	24	13
	S/h net income	2,353	2,343	2,567	2,156	13
	S/h core net income	2,423	2,401	2,638	2,256	13
	S/h equity (EUR bn)	59.7	60.4	61.9	55.3	13
	SII ratio (%)	207	207	212	204	14
Property-Casualty	Internal growth (%)	7.9	8.0	10.0	6.0	10
	Op. ins. service result	1,387	1,405	1,488	1,153	14
	Op. investment result	607	590	860	476	14
	CoR (%)	92.1	92.0	93.5	91.6	14
	ER (%)	24.6	24.6	25.0	24.3	13
	Run-off (%)	-2.4	-2.2	-2.0	-3.5	14
	Discounting impact (%)	-2.5	-2.5	-2.1	-2.9	14
	NatCat (%)	1.3	1.0	3.0	0.7	14
Life/Health	CSM (EUR bn)	53.6	53.5	54.4	53.1	13
	NBM (%)	5.9	5.9	6.1	5.8	11
	VNB	1,120	1,140	1,175	1,000	11
Asset management	Net flows (EUR bn)	31	31	39	24	14
	3rd party AuM	1,757	1,755	1,796	1,734	14
	CIR (%)	61.1	61.2	61.5	60.5	13

Brokers included: Bank of America, Barclays, Berenberg, Citi, Deutsche Bank, Exane BNP Paribas, HSBC, J.P. Morgan, Intesa Sanpaolo, KBW, Kepler Cheuvreux, Mediobanca, ODDO BHF, UBS

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